

Auditing Procedures Report V1.04

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Issued under Public Act 2 of 1968, as amended.

Unit Name	JOYFIELD TOWNSHIP	County	B	Type	TOWNSHIP	MuniCode	
Opinion Date-Use Calendar	Mar 31, 2008	Audit Submitted-Use Calendar	Jul 16, 2008	Fiscal Year-Use Drop List	2008		

If a local unit of government (authorities & commissions included) is operating within the boundaries of the audited entity and is NOT included in this or any other audit report, nor do they obtain a stand-alone audit, enclose the name(s), address(es), and a description(s) of the authority and/or commission.

Place a check next to each "Yes" or non-applicable question below. Questions left unmarked should be those you wish to answer "No".

<input checked="" type="checkbox"/>	1. Are all required component units/funds/agencies of the local unit included in the financial statements and/or disclosed in the reporting entity notes to the financial statements?
<input checked="" type="checkbox"/>	2. Does the local unit have a positive fund balance in all of its unreserved fund balances/unrestricted net assets?
<input checked="" type="checkbox"/>	3. Were the local unit's actual expenditures within the amounts authorized in the budget?
<input checked="" type="checkbox"/>	4. Is this unit in compliance with the Uniform Chart of Accounts issued by the Department of Treasury?
<input checked="" type="checkbox"/>	5. Did the local unit adopt a budget for all required funds?
<input checked="" type="checkbox"/>	6. Was a public hearing on the budget held in accordance with State statute?
<input checked="" type="checkbox"/>	7. Is the local unit in compliance with the Revised Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, and other guidance as issued by the Local Audit and Finance Division?
<input checked="" type="checkbox"/>	8. Has the local unit distributed tax revenues, that were collected for another taxing unit, timely as required by the general property tax act?
<input checked="" type="checkbox"/>	9. Do all deposits/investments comply with statutory requirements including the adoption of an investment policy?
<input checked="" type="checkbox"/>	10. Is the local unit free of illegal or unauthorized expenditures that came to your attention as defined in the Bulletin for Audits of Local Units of Government in Michigan, as revised (see Appendix H of Bulletin.)
<input checked="" type="checkbox"/>	11. Is the unit free of any indications of fraud or illegal acts that came to your attention during the course of audit that have not been previously communicated to the Local Audit and Finance Division? (If there is such activity, please submit a separate report under separate cover.)
<input checked="" type="checkbox"/>	12. Is the local unit free of repeated reported deficiencies from previous years?
<input type="checkbox"/>	13. Is the audit opinion unqualified?
	14. If not, what type of opinion is it? <input type="text" value="NA"/>
<input checked="" type="checkbox"/>	15. Has the local unit complied with GASB 34 and other generally accepted accounting principles (GAAP)?
<input checked="" type="checkbox"/>	16. Has the board or council approved all disbursements prior to payment as required by charter or statute?
<input checked="" type="checkbox"/>	17. To your knowledge, were the bank reconciliations that were reviewed performed timely?
<input checked="" type="checkbox"/>	18. Are there reported deficiencies?
<input type="checkbox"/>	19. If so, was it attached to the audit report?

General Fund Revenue:	\$ 98,781.00
General Fund Expenditure:	\$ 79,778.00
Major Fund Deficit Amount:	\$ 0.00

General Fund Balance:	\$ 170,099.00
Governmental Activities Long-Term Debt (see instructions):	

We affirm that we are certified public accountants (CPA) licensed to practice in Michigan. We further affirm the above responses have been disclosed in the financial statements, including the notes, or in the Management Letter (Reported deviations).

CPA (First Name)	David	Last Name	WILSON	Ten Digit License Number				1101013769	
CPA Street Address	3015 m-137	City	INTERLOCHEN	State	MI	Zip Code	49643	Telephone	+1 (231) 276-7668
CPA Firm Name	WILSON, WARD CPA FIRM	Unit's Street Address	PO BOX 205	City	INTERLOCHEN	LU Zip	49643		

JOYFIELD TOWNSHIP
BENZIE COUNTY, MICHIGAN

Audit Report

For Year Ended
March 31, 2008

Wilson, Ward CPA Firm
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July 08, 2008

To The Village Board
Joyfield Township
Benzonia, Michigan

We have audited the financial statements of Joyfield Township for the year ended March 31, 2008 and have issued our report thereon dated June 24, 2008. Professional standards require that we provide you the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As stated in our engagement letter dated March 20, 2008 our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Significant Accounting Policies

Management has the responsibility for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement, we will advise management of the appropriateness of the accounting policies and their application. The significant accounting policies used by Joyfield Township are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by Joyfield Township's books during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transactions occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Audit Adjustments

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements of the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Comments

The segregation of duties continues to be an issue in both the coordination of bank reconciliations and the account distribution. Because a third party performs all of the accounting, it is necessary for the Treasurer to formally acknowledge both the bank reconciliation and the account distribution made by the third party accountant.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We wish to thank the staff for their support and assistance during our audit.

This information is intended solely for the use of the Township Board, and management of Joyfield Township and is not intended to be and should not be used by anyone other than these specified parties.

Wilson Wood CPA Firm

Interlochen, MI
July 8, 2008

JOYFIELD TOWNSHIP
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Joyfield Township Board
Benzonia, Michigan

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Joyfield Township, Benzie County, Michigan, as of and for the year ended March 31, 2008, which collectively comprise the Joyfield Township's basic financial statements and have issued our report thereon dated June 24, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Joyfield Township's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Joyfield Township's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the audit committee, management, township board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wilson, Ward CPA Firm

Interlochen, MI
June 24, 2008

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Township Board
Joyfield Township, Michigan

We have audited the accompanying statement of net assets, activities, each major fund, and the aggregate remaining fund information of Joyfield Township, Michigan as of and for the year March 31, 2008, which collectively comprise Joyfield Township, Michigan's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Joyfield Township, Michigan's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Joyfield Township as of March 31, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the budgetary comparison for each major fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 24, 2008 on our consideration of Joyfield Township, Michigan's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contract and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of the management, others within the organization, Township Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Wilson, Ward CPA Firm

Interlochen, MI
June 24, 2008

**Joyfield Township
Statement of Net Assets**

As of March 31, 2008

Assets

Cash and Investments	\$183,688
Accounts Receivable	3,881
Taxes Receivable	0
Prepaid Insurance	0
Due From Other Agencies	0
Fixed Assets Net of Depreciation	0
Total Assets	<u>187,569</u>

Liabilities and Fund Balance

Liabilities

Accounts Payable	116
Accrued Salaries & Wages	0
Deferred Revenue	0
Due to Other Agencies	0
Total Liabilities	<u>116</u>

Fund Equity

Net Assets	0
Reserved for Equipment Replacement	0
Unreserved	187,453
Total Net Assets	<u>187,453</u>

Total Liabilities and Net Assets	<u>\$187,569</u>
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Reconciliation of Governmental:

Unreserved Fund Balance	\$187,453
Add Net Assets	0
Unreserved Net Assets	<u>\$187,453</u>

Joyfield Township

Statement of Activities

	Program Revenues		
		Operating	Capital
Expenses	Charges for Services	Grants and Contributions	Grants and Contributions

Changes in Net Assets

Primary Government

Governmental

Activities

Primary government

General government

Public safety

Public works

Health and Recreation

Community and Economic Development

Recreation and Culture

Interest on Long Term Debt

\$79,778	\$0	\$0	\$0	\$79,778
0				0
0				0
0				0
				0
0				0
				0
<u>79,778</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>79,778</u>

Property Taxes-general

Property Taxes-debt service

State-Shared Revenues

Unrestricted Investment Earnings

Franchise taxes

Miscellaneous

Total General Revenues

34,890

0

54,275

7,213

2,403

98,781

Depreciation

0

Total General Revenue-Special Items and Transfers

98.781

Changes in Net Assets

19,003

Net Assets - Beginning

168,450

Net Assets - Ending

\$187,453

Income Per Governmental Sheet

\$19,003

Governmentally expensed Assets

0

Subtract Depreciation

0

Per Statement of Activities

\$19,003

Joyfield Township
Balance Sheet - All Governmental Fund Types

As of March 31, 2008

	Governmental Fund Types		Total
	Other		Governmental
	General	Non-Major	
	Fund	Funds	
Assets			
Cash and Investments	\$167,871	\$15,817	\$183,688
Accounts Receivable	3,881		3,881
Taxes Receivable	0		0
Prepaid Insurance	0		0
Due From Other Agencies	0		0
Due From Other Funds	0	1,537	1,537
Construction Work In Progress	0		0
Total Assets	171,752	17,354	189,106
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	116	0	116
Accrued Salaries & Wages	0		0
Deferred Revenue			0
Due to Other Agencies	0		0
Due to Other Funds	1,537	0	1,537
Total Liabilities	1,653	0	1,653
Fund Equity			
Fund Balances:			
Reserved for Equipment Replacement			0
Unreserved	170,099	17,354	187,453
Total Fund Equity	170,099	17,354	187,453
Total Liabilities and Fund Balance	\$171,752	\$17,354	\$189,106

Joyfield Township
Statement of Revenues, Expenditures and Changes in Fund Balance
All Governmental Fund Types

For the Year Ended March 31, 2008

	Governmental Fund Types		Total Governmental
	General Fund	Other Non-Major Funds	
Revenues			
Taxes	\$34,890	\$0	\$34,890
State of Michigan	54,275	0	54,275
Charges for Services	0	0	0
Interest & Rentals	2,403	0	2,403
Interest Earnings	7,213	0	7,213
Total Revenues	98,781	0	98,781
Expenditures			
Current			
Legislative	47,329		47,329
General Government	32,449	0	32,449
Miscellaneous	0		0
Total Expenditures	79,778	0	79,778
Excess Revenue (Expenditures)	19,003	0	19,003
Operating Transfers In	0	0	0
Operating Transfers (Out)		0	0
Fund Balance/Retained Earnings - Beginning of Year	151,096	17,354	168,450
Fund Balance/Retained Earnings - End of Year	\$170,099	\$17,354	\$187,453

**JOYFIELD TOWNSHIP
FOOTNOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDING 03/31/2008**

1. Summary of Significant Accounting Policies

The accounting policies of the Township conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant accounting policies.

A. Reporting Entity

Joyfield Township is located in Benzie County, Michigan. The Township is governed by an elected five member board. Services are provided to approximately 780 residents and include fire protection and general community enrichment services. The criteria established for determining the various agencies and boards to be included in the Township's general purpose financial statements depends on the extent such agencies and boards are a part of, controlled by or dependent on the Township. The criterion used to determine the reporting entity, "is the ability to exercise oversight responsibility over such agencies by the governmental unit's elected officials."

B. Summary of Significant Accounting Policies

Basis of Presentation

The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Beginning with the fiscal year 2005-06 Joyfield Township converted to GASB 34 reporting standards. This creates a new report at the fund level which reports the general fund and only major funds with the remainder reported in one column as "Other Non-major Funds". It also eliminates the groups of accounts and the internal service funds. The new top level reports uses full accrual accounting which includes the fixed assets with appropriate depreciation and long term debt. The Trust and Agency Funds are reported separately as are the Proprietary Funds which are reported as "business like" funds.

Basis of Accounting

Basis of Accounting refers to how revenue and expenditures or expenses are recognized in the account and reported in the financial statements. The basis of accounting, as required under generally accepted accounting principles, varies for each fund.

General, special revenue, debt service, capital projects and trust and agency funds should be accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized in the accounting period in which it becomes available and measurable. Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable.

Enterprise funds should be accounted for using the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized in the accounting period in which it is earned and becomes measurable. Expenses are recognized in the accounting period incurred, if measurable.

**JOYFIELD TOWNSHIP
FOOTNOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDING 03/31/2008**

The accounting policies of Joyfield Township conform to generally accepted accounting principles and include the following fund types

1. Government Fund Types use modified accrual basis and include -

The *general funds* account for fiscal resources in use for general types of operations. The general fund is a budgeted fund and any fund balances are considered as resources available for use. Revenues are derived primarily from property taxes and state and federal distributions, grants and other intergovernmental revenues.

The *special revenue funds* account for specific governmental revenues requiring separate accounting because of legal or regulatory provisions or administrative action. These funds are employed to maintain integrity for the various sources of fund.

The *capital projects funds* account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

2. Fiduciary fund types include -

The *Trust and Agency Fund* is unbudgeted and accounts for activities within those areas wherein the Township is operating in either a trust or agency status. These funds have no equity, assets are equal to liabilities, and do not include revenues and expenditures for general operations of the Township.

C. Budgets and Budgetary Accounting

The general fund and enterprise fund types are under formal budgetary control. Budgets shown in the financial statements for these funds were prepared on a basis the same as the modified accrual basis used to reflect operations and include those amounts formally appropriated by the Township Board.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results could differ from those estimates.

2. Excess of Expenditures over Appropriations

The local unit shall not incur expenditures in excess of appropriations. This also requires a disclosure of all such functional areas which exceeded budget. As such, a budgeted statement is included in the supplementary data portion of these financial statements.

3. Financial Control of Funds

As authorized by Act 20, Public Act of 1943, as amended, states that the Township, by resolution may authorize its treasurer to invest surplus funds in the following manner:

1. Direct obligations of the United States or an agency or instrumentality of the United States.

**JOYFIELD TOWNSHIP
FOOTNOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDING 03/31/2008**

2. In any account or depository which is a member of the F.D.I.C. or a savings and loan which is a member of the Federal Savings and Loan Insurance Corporation, or a credit union which is insured by the National Credit Union Administration.
3. Fifty percent of the funds may be invested in commercial paper rated at the time of purchase within the three highest classifications by not less than two standard rating agencies and which mature not more than 270 days following the date of purchase.
4. In United States Government of federal agency obligations repurchase agreements.
5. In bankers acceptances of the United States banks.
6. In mutual funds composed of investment vehicles which are legal for direct investment of local units of government in Michigan.

4. Cash and Investments

Deposits of the Township are as authorized by the Township Board. A summary of these accounts and amounts is included in the supplemental data section of this report. All funds of Joyfield Township have been invested in those depositories or investments as authorized by Michigan Compiled Laws Section 129.91. The balance sheet account for all funds includes all cash, investments and imprest (petty cash) funds.

In accordance with GASB Statement No. 3, risk disclosures must be made to indicate the amounts of cash insured or uninsured. A general summary of these assets is as follows:

	<u>Carrying Value</u>	<u>Bank Value</u>
Insured	\$ 59,871	\$ 83,304
Uninsured	\$ 0	\$ 0

The Township also has \$98,385 invested in certificates of deposit which are not reported according to risk.

5. Pension Plan

The Township does not participate in a defined contribution pension plan.

6. Changes in General Fixed Assets

General Fixed Assets have been acquired for general township purposes and at the time of purchase were recorded as expenditures. The assets have been capitalized in the General Fixed Asset records as required by GASB 34. As a Township policy, assets valued at less than \$2,500 are considered to be supplies and are not recorded as fixed assets. As of this report date the Township assets are fully depreciated.

7. Compensated Absences and Post Employment Benefits

The township does not pay for compensated absences and has no post employment benefits.

**JOYFIELD TOWNSHIP
FOOTNOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDING 03/31/2008**

8. Contingent Liabilities

There are no known contingent liabilities.

9. Risk Management

The township carries commercial insurance as a protection against risk.

10. Taxes receivable

Taxes receivable reflected in the general fund represent delinquent real property taxes and tax administration fees on delinquent real property taxes. Benzie County funds the delinquent tax roll by selling tax notes annually and distributing the proceeds to the governmental units currently. Accordingly, these delinquent taxes and related fees are recorded as revenue in the current year.

SUPPLEMENTAL STATEMENTS

WILSON, WARD CPA FIRM

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To the Joyfield Township Board
Benzonia, MI

We have audited the combined financial statements of Joyfield Township for the year ended March 31, 2008. Our audits were made for the purpose of forming an opinion on the combined financial statements taken as a whole. The accompanying schedules, as listed in the table of contents, are presented for purposes of the additional analysis and are not a required part of the combined financials statements. Such information has been subjected to the auditing procedures applied in the audits of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

Wilson, Ward CPA Firm

Interlochen, MI
June 24, 2008

General Fund

**Joyfield Township
Balance Sheet
General Fund**

As of March 31, 2008

Assets

Cash In Bank and Investments	\$59,871
Certificates of Deposit	108,000
Accounts Receivable	3,881
Taxes Receivable	
Prepaid Insurance	0
Due From Other Funds	
Construction Work In Progress	
Total Assets	<u>171,752</u>

Liabilities and Fund Balance

Liabilities

Accounts Payable	116
Accrued Salaries & Wages	
Due To Other Funds	1,537
Compensated Absences	
Total Liabilities	<u>1,653</u>

Fund Balance

Reserved for Equipment Replacement	0
Unreserved	170,099
Total Fund Balance	<u>170,099</u>

Total Liabilities and Fund Balance	<u>\$171,752</u>
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THE FOOTNOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

Joyfield Township
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget Vs Actual
General Fund
For the Year Ended March 31, 2008

	Budget Beg. Year April 01, 2007	Budget Year Ended March 31, 2008	Actual Year Ended March 31, 2008	Variance Favorable (Unfavorable)
Revenue				
Current Property Taxes	\$26,000	\$26,000	\$34,890	\$8,890
State Shared Revenues	45,000	45,000	54,275	9,275
Earned Interest	6,000	6,000	7,213	1,213
Rents and Royalties	0	0	2,403	(2,403)
Cemetery	0	0	0	0
Total Revenue	77,000	77,000	98,781	16,975
Expenditure				
Legislative				
Total Township Board	20,000	20,000	11,999	8,001
Total Township Supervisor	6,000	6,000	4,500	1,500
Total Elections	3,500	3,500	2,455	1,045
Total Clerk	10,000	10,000	6,895	3,105
Total Treasurer	12,000	12,000	9,483	2,517
Total Town Hall	15,000	15,000	3,188	11,812
Total Assessor	10,000	10,000	7,659	2,341
Total Board of Review	3,000	3,000	1,150	1,850
Total General Government	79,500	79,500	47,329	32,171
Other Expenditures				
Total Miscellaneous	20,000	20,000	1,500	18,500
Total Roads	82,442	82,442	2,038	80,404
Total Fire	25,000	25,000	23,433	1,567
Total Cemetery	10,000	10,000	5,038	4,962
Total Liquor Law Enforcement	500	500	440	60
Total Other Expenditures	137,942	137,942	32,449	105,493
Total Expenditures	217,442	217,442	79,778	137,664
Excess Revenues	(140,442)	(140,442)	19,003	(120,689)
Excess Revenue & Other Financing Uses Over (Under) Expenditures			19,003	
Fund Balance - Beginning of Year			151,096	
Fund Balance - End of Year			<u>\$170,099</u>	

THE FOOTNOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

Non-Major Fund

**Joyfield Township
Balance Sheet
Cemetery Fund**

As of March 31, 2008

<u>Assets</u>	
Cash In Bank	\$15,817
Due from General Fund	<u>1,537</u>
Total Assets	<u>17,354</u>
<u>Liabilities and Fund Balance</u>	
Fund Balance	
Reserved for Equipment Replacement	0
Unreserved	<u>17,354</u>
Total Fund Balance	<u>17,354</u>
Total Liabilities and Fund Balance	<u>\$17,354</u>

THE FOOTNOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

Joyfield Township
Statement of Revenues, Expenditures & Changes in Fund Balance
Cemetery Fund

For The Year Ended March 31, 2008

<u>Revenues</u>		
Sales		\$0
Interest		<u>0</u>
Total Revenue		<u>0</u>
<u>Expenditures</u>		
Maintenance and Improvement		0
Capital Expenditures		<u>0</u>
Total Expenditures		<u>0</u>
Excess Revenues (Expenditures)		0
Fund Balance - Beginning of Year		<u>17,354</u>
Fund Balance - End of Year		<u><u>\$17,354</u></u>

THE FOOTNOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS